

May 9 2 31 PM '96

BK 300 PG 309
W.E. DAVIS CH. CLK.

THIS INSTRUMENT PREPARED BY
AND RETURN TO:
R. NASH NEYLAND
WYATT, TARRANT & COMBS
P.O. BOX 775000
MEMPHIS, TN 38177-5000
PHONE: 901-537-1000

MATHEW W. LIPSCOMB, III, ET UX
GRANTORS

TO

WARRANTY DEED

J. RUSSELL VOLLMER, ET UX
GRANTEES

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, MATHEW W. LIPSCOMB, III and wife, CINDY P. LIPSCOMB, do hereby sell, convey and warrant unto J. RUSSELL VOLLMER, and wife, CYNTHIA K. VOLLMER, as tenants by the entirety with full rights of survivorship and not as tenants in common, the following described property located in DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

29.04 acres, more or less, located in the Northwest Quarter of Section 26, Township 2 North, Range 9 West, and being part of a 163.90 acre parcel conveyed to Matthew Lipscomb described by Deed recorded in Book 208, Page 156 in the Desoto County Chancery Clerk's Office at Hernando, Mississippi, described as follows:

Commencing at the southwest corner of the Northwest Quarter of said Section 26, same being in the centerline of Baldwin Road; thence due east 818.00 feet to a point; thence due north a distance of 29.40 feet to the center of a post in an existing fence line, said point being the beginning point of the following described 29.04 acre tract; thence north 2 degrees, 38 minutes west along a fence line 369.00 feet to an angle in said fence line; thence north 15 degrees, 36 minutes east along said fence line 207.50 feet to an angle point therein; thence north 16 degrees, 48 minutes west along said fence line 236.50 feet to an angle point; thence north 18 degrees, 30 minutes east along said fence line 842.00 feet to an angle point; thence north 30 degrees, 00 minutes east along said fence line 243.30 feet to an angle point therein; thence north 5 degrees, 42 minutes east 347.40 feet to an angle point; thence north 56 degrees, 42 minutes east 302.60 feet to a corner post in said fence line; thence leaving said fence and continuing the following courses and distances; south 25 degrees, 15 minutes east 273.30 feet to a point; thence south 18 degrees, 30 minutes east 144.80 feet to a point; thence north 71 degrees, 30 minutes east 100.00 feet to a point; thence south 18 degrees, 30 minutes east 325.00 feet to a point; thence north 71 degrees, 30 minutes west 100.00 feet to a point; thence south 38 degrees, 45 minutes west 543.50 feet to a point; thence south 26 degrees, 50 minutes east 300.00 feet to a point; thence south 8 degrees, 10 minutes east 559.60 feet to a point; thence south 64 degrees, 18 minutes west 873.60 feet to the point of beginning.

The warranty in this deed is subject to rights of way and easements for public roads and public utilities, any other easements, any subdivision and zoning regulations in effect, any applicable building restrictions and any restrictive covenants of record, and further subject to that certain right of first refusal granted by Grantees to Grantors to purchase all or any portion of the subject property

under certain circumstances, a memorandum of such right of first refusal being on file in the office of the Chancery Clerk of DeSoto County, Mississippi.

Taxes for the year 1996 have been prorated on an estimated basis and possession is to be given with delivery of deed.

WITNESS our signatures, this the 29th day of April, 1996.

Mathew W. Lipscomb, III
MATHEW W. LIPSCOMB, III

Cindy D. Lipscomb
CINDY D. LIPSCOMB

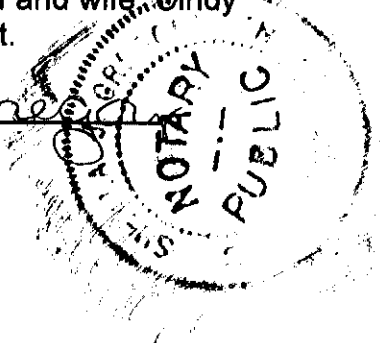
STATE OF TENNESSEE
COUNTY OF SHELBY

Y.W.
C.K.V.

Personally appeared before me the undersigned authority at law in and for the said County and State, on this 29th day of April, 1996, within my jurisdiction, the within named Mathew W. Lipscomb, III and wife, Cindy D. Lipscomb, who executed the above and foregoing instrument.

Y.W.
C.K.V.

Shirley J. Greer
Notary Public



My Commission Expires:

Aug 26, 96

Grantor's Address:

4519 Tuckahoe
Memphis, TN. 38117
Phone: 901-685-1490
Business #: 901-321-1000

Grantee's Address:

1475 Wolfpack Drive
Collierville, TN. 38017
Phone: 901-853-3871
Business #: 901-321-1000